

**RESOLUTION NO. MRCFD1 118-12**

**A RESOLUTION OF MERRILL RANCH COMMUNITY FACILITIES DISTRICT NO. 1, PINAL COUNTY, ARIZONA, ADOPTING THE BUDGET FOR FISCAL YEAR 2012-2013.**

**BE IT RESOLVED** by the District Board of the Merrill Ranch Community Facilities District No. 1, Town of Florence, Arizona, as follows:

**WHEREAS**, in accordance with the provisions of Title 42, Sections 17102, 17103, 17104, and 17105, A.R.S., the District Board did, on July 2, 2012, make an estimate of the different amounts required to meet the public expenditures for the ensuing year, also an estimate of revenue from sources other than direct taxation, and the amount to be raised by taxation upon real and personal property of Merrill Ranch Community Facilities District No. 1, Town of Florence; and

**WHEREAS**, in accordance with said sections of said title, and following due public notice, the District Board met on July 2, 2012, which meeting any taxpayer was privileged to appear and be heard in favor of or against any of the proposed expenditures of tax levies; and

**WHEREAS**, it appears that publication has been duly made as required by law, of said estimates together with a notice that the Merrill Ranch Community Facilities District No. 1 would meet on July 2, 2012, at the office of the District Board for the purpose of hearing taxpayers and making tax levies, as set forth in said estimates; and

**WHEREAS**, it appears that the sum to be raised by taxation, as specified therein, does not in the aggregate amount exceed that amount as computed in Title 42 Section 17105 A.R.S.;

**NOW, THEREFORE BE IT RESOLVED** by the Merrill Ranch Community Facilities District Board No. 1 of the Town of Florence, Arizona, as follows:

**Section 1. ADOPTION OF BUDGET**

That the Said estimates of revenue and expenditures shown on the accompanying exhibit, marked as Exhibit "A-E", as now increased, reduced, or changed by the District Board and the same are hereby adopted as the budget of the Merrill Ranch Community Facilities District No. 1, Town of Florence, Arizona, for the Fiscal Year 2012-2013.

**PASSED AND ADOPTED** by the Merrill Ranch Community District Board No. 1, Florence, Arizona, on this 2<sup>nd</sup> day of July 2012.

  
\_\_\_\_\_  
Tom J. Rankin, District Chairman

**ATTEST:**

  
\_\_\_\_\_  
Lisa Garcia, District Clerk

**APPROVED AS TO FORM:**

  
\_\_\_\_\_  
James E. Mannato, District Attorney

**MERRILL RANCH COMMUNITY FACILITIES DISTRICT NO. 1**  
**Summary Schedule of Estimated Revenues and Expenditures/Expenses**  
**Fiscal Year 2013**

FUND	ADOPTED BUDGETED EXPENSES* 2012	ACTUAL EXPENSES ** 2012	FUND BALANCE/ NET ASSETS*** July 1, 2012**	PROPERTY TAX REVENUES 2013 Primary: \$ Secondary: \$	ESTIMATED REVENUES OTHER THAN PROPERTY TAXES 2013	OTHER FINANCING 2013		INTERFUND TRANSFERS 2013		TOTAL FINANCIAL RESOURCES AVAILABLE 2013	BUDGETED EXPENDITURES/ EXPENSES 2013
						SOURCES	<USES>	IN	<OUT>		
1. General Fund	\$	\$	\$		\$	\$	\$	\$	\$	\$	\$
2. Special Revenue Funds	55,600	10,550	234,001	40,436	2,504					276,941	66,100
3. Debt Service Funds Available	652,872	717,925	1,668,739		513,433			102,900		2,285,072	1,583,716
4. Less: Amounts for Future Debt Retirement											
5. Total Debt Service Funds	652,872	717,925	1,668,739	438,057	513,433			102,900		2,723,129	1,583,716
6. Capital Projects Funds	1,066,987	566,150	1,439		1,829,000				102,900	1,727,539	1,726,100
12. TOTAL ALL FUNDS	\$ 1,775,459	\$ 1,294,625	\$ 1,904,179	\$ 478,493	\$ 2,344,937	\$	\$	\$ 102,900	\$ 102,900	\$ 4,727,609	\$ 3,375,916

**EXPENDITURE LIMITATION COMPARISON**

1. Budgeted expenditures/expenses
2. Add/subtract: estimated net reconciling items
3. Budgeted expenditures/expenses adjusted for reconciling items
4. Less: estimated exclusions
5. Amount subject to the expenditure limitation
6. EEC or voter-approved alternative expenditure limitation

2012	2013
\$ 1,775,459	\$ 3,375,916
1,775,459	3,375,916
\$ 1,775,459	\$ 3,375,916
\$	\$

☐ The city/town does not levy property taxes and does not have special assessment districts for which property taxes are levied. Therefore, Schedule B has been omitted.

\* Includes Expenditure/Expense Adjustments Approved in current year from Schedule E.

\*\* Includes actual amounts as of the date the proposed budget was prepared, adjusted for estimated activity for the remainder of the fiscal year.

\*\*\* Amounts in this column represent Fund Balance/Net Asset amounts except for amounts not in spendable form (e.g., prepaids and inventories) or legally or contractually required to be maintained intact (e.g., principal of a permanent fund).

**MERRILL RANCH COMMUNITY FACILITIES DISTRICT NO. 1**  
**Summary of Tax Levy and Tax Rate Information**  
**Fiscal Year 2013**

	<u>2012</u>	<u>2013</u>
1. Maximum allowable primary property tax levy. A.R.S. §42-17051(A)	\$ <u>                    </u>	\$ <u>                    </u>
2. Amount received from primary property taxation in the <b>current year</b> in excess of the sum of that year's maximum allowable primary property tax levy. A.R.S. §42-17102(A)(18)	\$ <u>                    </u>	
3. Property tax levy amounts		
A. Primary property taxes	\$ <u>                    </u>	\$ <u>                    </u>
B. Secondary property taxes	<u>583,970</u>	<u>478,493</u>
C. Total property tax levy amounts	\$ <u>583,970</u>	\$ <u>478,493</u>
4. Property taxes collected*		
A. Primary property taxes		
(1) <b>Current</b> year's levy	\$ <u>                    </u>	
(2) Prior years' levies	<u>                    </u>	
(3) Total primary property taxes	\$ <u>                    </u>	
B. Secondary property taxes		
(1) <b>Current</b> year's levy	\$ <u>579,000</u>	
(2) Prior years' levies	<u>2,200</u>	
(3) Total secondary property taxes	\$ <u>581,200</u>	
C. Total property taxes collected	\$ <u>581,200</u>	
5. Property tax rates		
A. City/Town tax rate		
(1) Primary property tax rate		
(2) Secondary property tax rate	<u>3.5500</u>	<u>3.5500</u>
(3) Total city/town tax rate	<u>3.5500</u>	<u>3.5500</u>

**B. Special assessment district tax rates**

Secondary property tax rates - As of the date the proposed budget was prepared, the city/town was operating 2 special assessment districts for which secondary property taxes are levied. For information pertaining to these special assessment districts and their tax rates, please contact the city/town.

\* Includes actual property taxes collected as of the date the proposed budget was prepared, plus estimated property tax collections for the remainder of the fiscal year.

**MERRILL RANCH COMMUNITY FACILITIES DISTRICT NO. 1**  
**Summary by Fund Type of Revenues Other Than Property Taxes**  
**Fiscal Year 2013**

<b>SOURCE OF REVENUES</b>	<b>ESTIMATED REVENUES 2012</b>	<b>ACTUAL REVENUES* 2012</b>	<b>ESTIMATED REVENUES 2013</b>
<b>SPECIAL REVENUE FUNDS</b>			
Administration	\$ 1,200	\$ 51,754	\$ 2,504
	\$ 1,200	\$ 51,754	\$ 2,504
<b>Total Special Revenue Funds</b>	<b>\$ 1,200</b>	<b>\$ 51,754</b>	<b>\$ 2,504</b>

\* Includes actual revenues recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated revenues for the remainder of the fiscal year.

**DEBT SERVICE FUNDS**

MRCFD No. 1	\$ 259,336	\$ 856,075	\$ 513,433
	\$ 259,336	\$ 856,075	\$ 513,433
<b>Total Debt Service Funds</b>	<b>\$ 259,336</b>	<b>\$ 856,075</b>	<b>\$ 513,433</b>

**CAPITAL PROJECTS FUNDS**

MRCFD No. 1	\$ 556,500	\$ 85	\$ 1,829,000
	\$ 556,500	\$ 85	\$ 1,829,000
<b>Total Capital Projects Funds</b>	<b>\$ 556,500</b>	<b>\$ 85</b>	<b>\$ 1,829,000</b>

\* Includes actual revenues recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated revenues for the remainder of the fiscal year.

**TOTAL ALL FUNDS** \$ 817,036 \$ 907,914 \$ 2,344,937

\* Includes actual revenues recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated revenues for the remainder of the fiscal year.



**MERRILL RANCH COMMUNITY FACILITIES DISTRICT NO. 1**  
**Summary by Fund Type of Other Financing Sources/<Uses> and Interfund Transfers**  
**Fiscal Year 2013**

FUND	OTHER FINANCING 2013		INTERFUND TRANSFERS 2013	
	SOURCES	<USES>	IN	<OUT>
<b>SPECIAL REVENUE FUNDS</b>				
	\$	\$	\$	\$
<b>Total Special Revenue Funds</b>	\$	\$	\$	\$
<b>DEBT SERVICE FUNDS</b>				
	\$	\$	\$ 102,900	\$
<b>Total Debt Service Funds</b>	\$	\$	\$ 102,900	\$
<b>CAPITAL PROJECTS FUNDS</b>				
	\$	\$	\$	\$ 102,900
<b>Total Capital Projects Funds</b>	\$	\$	\$	\$ 102,900
<b>TOTAL ALL FUNDS</b>	\$	\$	\$ 102,900	\$ 102,900

**MERRILL RANCH COMMUNITY FACILITIES DISTRICT NO. 1**  
**Summary by Department of Expenditures/Expenses Within Each Fund Type**  
**Fiscal Year 2013**

<b>FUND/DEPARTMENT</b>	<b>ADOPTED BUDGETED EXPENDITURES/ EXPENSES 2012</b>	<b>EXPENDITURE/ EXPENSE ADJUSTMENTS APPROVED 2012</b>	<b>ACTUAL EXPENDITURES/ EXPENSES* 2012</b>	<b>BUDGETED EXPENDITURES/ EXPENSES 2013</b>
<b>SPECIAL REVENUE FUNDS</b>				
Administration	\$ 55,600	\$	\$ 10,550	\$ 66,100
<b>Total Special Revenue Funds</b>	\$ 55,600	\$	\$ 10,550	\$ 66,100
<b>DEBT SERVICE FUNDS</b>				
MRCFD No. 1	\$ 652,872	\$	\$ 717,925	\$ 1,583,716
<b>Total Debt Service Funds</b>	\$ 652,872	\$	\$ 717,925	\$ 1,583,716
<b>CAPITAL PROJECTS FUNDS</b>				
MRCFD No. 1	\$ 1,066,987	\$	\$ 566,150	\$ 1,726,100
<b>Total Capital Projects Funds</b>	\$ 1,066,987	\$	\$ 566,150	\$ 1,726,100
<b>TOTAL ALL FUNDS</b>	\$ 1,775,459	\$	\$ 1,294,625	\$ 3,375,916

\* Includes actual expenditures/expenses recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated expenditures/expenses for the remainder of the fiscal year.